

Interesting Investments, Check Conundrums, and Italian Investigations

February 24th, 2025

- **Foot on the Gas** – The Consumer Price Index rose by 0.5% in January 2025, with the energy index rising 1.1%, the gasoline index increasing by 1.8%, and the food index jumping 0.4%. This brings the 12-month average from February 2024 through January 2025 to 3.0% (source: U.S. Bureau of Labor Statistics).
- **Interesting Investment** – Berkshire Hathaway opened a new investment position in Constellation Brands, an alcoholic beverage producer known for Modelo Especial and Corona. This comes after Berkshire Hathaway reduced its holdings in Citigroup by 74% and Bank of America by 15% (source: Reuters).
- **Expensive Exports** – U.S. import prices increased by 0.3% in January 2025, following a 0.2% rise in December 2024. Similarly, U.S. export prices advanced by 1.3% in January 2025 after a 0.5% advance in December 2024 (source: U.S. Bureau of Labor Statistics).
- **Levying the Law** - Johnson & Johnson is making a third attempt to use a subsidiary's bankruptcy to resolve lawsuits alleging that its baby powder was contaminated with asbestos, leading to ovarian and other cancers. U.S. bankruptcy law allows companies to bind deals even though claimants would rather litigate. J&J is proposing a \$10 billion settlement (source: Reuters).
- **Italian Investigations** – Italian prosecutors have launched a formal investigation into Amazon and three of its executives for alleged tax evasion totaling \$1.26 billion. The investigation relates to sales made between 2019 and 2021. Including penalties and interest, Amazon could owe Italy over \$3 billion (source: Reuters).
- **Producer Price Increases** – The Producer Price Index for final demand rose by 0.4% in January 2025, led by a 5.7% increase in traveler accommodation services and a 10.4% rise in demand for diesel fuel. Prices for fresh and dry vegetables reported a 22.3% decline (source: U.S. Bureau of Labor Statistics).
- **Clemency King** – Former President Joe Biden granted 4,245 acts of clemency during his presidency, which is the highest total of any president, beating out Franklin D. Roosevelt's 3,796 during 1933-1945 (source: Pew Research Center).
- **Need a Retirement Job?** – The number of retirees working after retiring remained at 30% for 2024. For reference, this percentage has stayed between 23% and 34% since 1999 (source: Statista).
- **Pandemic Problems** – The Pew Research Center found that 72% of adults agree that the pandemic did more to drive this country apart than bring it together. Another 16% of

respondents reported no impact, while a mere 11% believe it brought the country together (source: Pew Research Center).

- **A Triumphant Team USA** – The USA hockey team beat Canada 3-1 on Saturday, February 15, to secure a spot in the 4 Nations Face-off final. Saturday's game was the first time in a decade that the two teams have faced off with full rosters of NHL All-Stars (source: Yahoo Sports).

Definitions and Indexes

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